



# The Real Estate ANALYST

SEPTEMBER 26  
1958

Volume XXVII

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Number 40

*Real Estate Economists, Appraisers and Counselors*

## REAL ESTATE ACTIVITY TURNS UPWARD

REAL estate activity, based on the number of voluntary transfers per 10,000 families,\* has shown marked improvement over the entire country since May of this year. However, the national average is 6.4% below the corresponding month a year ago.

Among the 90 cities included in this survey 58 are below the corresponding period of 1957, 26 show an increase, and 6 have not yet reported.

As can be seen on the accompanying charts and table, the largest percentage increases, compared with the corresponding period of 1957, occurred in the following cities:

Oklahoma City, Okla.	+21.3	Little Rock, Ark.	+14.7
Davenport, Iowa	+19.7	Memphis, Tenn.	+14.5
Louisville, Ky.	+16.9	Jacksonville, Fla.	+12.3
Salt Lake City, Utah	+15.7	Oakland, Calif.	+10.4
Springfield, Mo.	+15.6	Tulsa, Okla.	+10.1

At the other end of the scale, showing the poorest comparison with the corresponding period of last year, are:

San Antonio, Tex.	-34.7	Somerville, Mass.	-23.4
Lowell, Mass.	-30.3	St. Petersburg, Fla.	-21.4
Miami, Fla.	-28.3	Cleveland, Ohio	-21.1
Waterbury, Conn.	-27.2	Chicago, Ill.	-18.9
Los Angeles, Calif.	-26.2	Richmond, Va.	-18.4

Many of these lowest ranking cities also recorded a large decline in general business activity throughout the past 12 months.

(cont. on page 408)

\*The Manhattan chart is based on the number of transfers per 100,000 families. There are so many multifamily buildings on Manhattan and such an enormous population that the number of sales per month is about 3.0 per 10,000 families. In order to keep the Manhattan chart in proportion with the others, we have used 100,000 families as the basis for our population adjustment. Therefore, the present rate on Manhattan reads 30.6 sales per 100,000 families rather than 3.0 sales per 10,000 families.

## REAL ESTATE TRANSFERS PER 10,000 FAMILIES PRESENT COMPARED WITH A YEAR AGO

City	Number of real estate transfers per 10,000 families		
	Last year	Present	% change
Akron, Ohio	108.9	97.4	-10.6
Allentown, Pa.	64.8	55.6	-14.2
Atlanta, Ga.	117.9	121.7	+3.2
Austin, Tex.	95.2	*	*
Baltimore, Md.	93.7	86.1	-8.1
Binghamton, N. Y.	75.3	67.5	-10.4
Birmingham, Ala.	81.0	86.3	+6.5
Boston, Mass.	38.1	36.3	-4.7
Bridgeport, Conn.	46.8	38.5	-17.7
Buffalo, N. Y.	72.7	61.4	-15.6
Chattanooga, Tenn.	95.7	*	*
Chicago, Ill.	43.5	35.3	-18.9
Cincinnati, Ohio	74.2	78.3	+5.5
Cleveland, Ohio	76.2	60.1	-21.1
Columbus, Ohio	106.8	98.4	-7.9
Dallas, Tex.	103.5	104.7	+1.2
Davenport, Iowa	75.8	90.7	+19.7
Dayton, Ohio	94.5	84.4	-10.7
Decatur, Ill.	94.5	*	*
Denver, Colo.	62.9	66.4	+5.6
Des Moines, Iowa	127.8	126.9	-0.7
Detroit, Mich.	60.7	54.1	-10.9
Duluth, Minn.	107.9	93.7	-13.2
Elizabeth, N. J.	75.6	68.9	-8.9
Evansville, Ind.	74.8	63.8	-14.7
Fall River, Mass.	43.6	37.7	-13.5
Flint, Mich.	154.7	144.0	-6.9
Fort Wayne, Ind.	101.6	84.0	-17.3
Fort Worth, Tex.	92.5	80.4	-13.1
Gary, Ind.	86.1	74.0	-14.1
Grand Rapids, Mich.	82.4	83.1	+0.8
Hartford, Conn.	55.8	49.2	-11.8
Houston, Tex.	46.5	*	*
Indianapolis, Ind.	84.0	80.1	-4.7
Jacksonville, Fla.	120.4	135.2	+12.3
Jersey City, N. J.	28.3	28.4	+0.4
Kalamazoo, Mich.	97.4	94.5	-3.0
Kansas City, Mo.	79.5	80.4	+1.1
Lafayette, Ind.	82.7	69.8	-15.6
Little Rock, Ark.	91.1	104.5	+14.7
Los Angeles, Calif.	112.2	82.8	-26.2
Louisville, Ky.	86.0	100.5	+16.9
Lowell, Mass.	35.7	24.9	-30.3
Memphis, Tenn.	71.6	82.0	+14.5
Miami, Fla.	119.1	85.4	-28.3
Milwaukee, Wis.	61.3	56.8	-7.4
Minneapolis, Minn.	94.9	98.9	+4.2

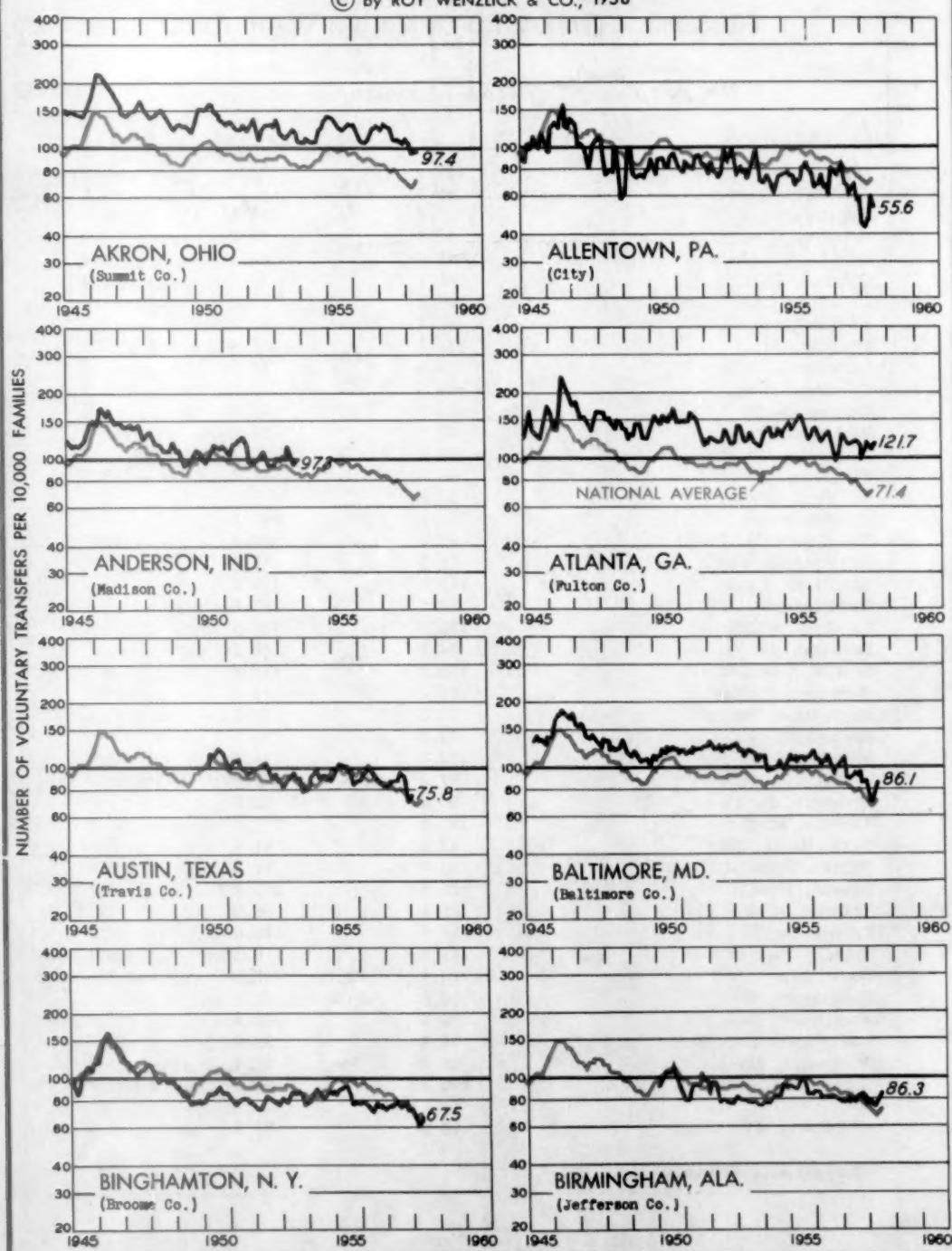
# REAL ESTATE TRANSFERS PER 10,000 FAMILIES PRESENT COMPARED WITH A YEAR AGO

City	Number of real estate transfers per 10,000 families		
	Last year	Present	% change
Muncie, Ind.	107.4	113.1	+5.3
Nashville, Tenn.	91.9	92.6	+0.8
Nassau Co., N. Y.	135.8	128.6	-5.3
Newark, N. J.	42.4	39.2	-7.6
New Haven, Conn.	52.1	43.5	-16.5
Oakland, Calif.	76.7	84.7	+10.4
Oklahoma City, Okla.	105.5	128.0	+21.3
Philadelphia, Pa.	46.4	45.7	-1.5
Phoenix, Ariz.	236.1	231.4	-2.0
Pittsburgh, Pa.	58.6	51.3	-12.5
Portland, Oreg.	48.3	44.2	-8.5
Queens, N. Y.	39.5	40.0	+1.3
Richmond, Va.	45.1	36.8	-18.4
Rochester, N. Y.	78.2	72.3	-7.6
St. Louis, Mo.	78.9	85.4	+8.2
St. Paul, Minn.	83.3	*	*
St. Petersburg, Fla.	312.5	245.8	-21.4
Salt Lake City, Utah	93.9	108.6	+15.7
San Antonio, Tex.	78.5	51.3	-34.7
San Diego, Calif.	145.2	129.0	-11.2
San Francisco, Calif.	87.2	87.5	+0.3
San Jose, Calif.	198.8	186.6	-6.1
Savannah, Ga.	74.8	69.4	-7.0
Seattle, Wash.	120.6	128.3	+6.4
Somerville, Mass.	17.1	13.1	-23.4
South Bend, Ind.	77.0	68.1	-11.6
Springfield, Mass.	69.6	61.7	-11.4
Springfield, Mo.	124.7	144.2	+15.6
Springfield, Ohio	77.8	72.5	-6.8
Syracuse, N. Y.	84.8	82.0	-3.3
Tacoma, Wash.	102.6	107.0	+4.3
Terre Haute, Ind.	86.9	81.7	-6.0
Toledo, Ohio	86.7	79.2	-8.7
Topeka, Kans.	101.8	100.9	-0.9
Trenton, N. J.	89.6	88.5	-1.2
Tucson, Ariz.	185.6	180.0	-3.0
Tulsa, Okla.	102.7	113.1	+10.1
Waco, Tex.	68.4	*	*
Washington, D. C.	50.6	45.5	-10.1
Waterbury, Conn.	34.9	25.4	-27.2
Westchester Co., N. Y.	75.6	67.8	-10.3
Worcester, Mass.	63.7	60.4	-5.2
Youngstown, Ohio	100.0	84.5	-15.5
<b>NATIONAL AVERAGE</b>	<b>76.3</b>	<b>71.4</b>	<b>-6.4</b>

\*Current data not available.

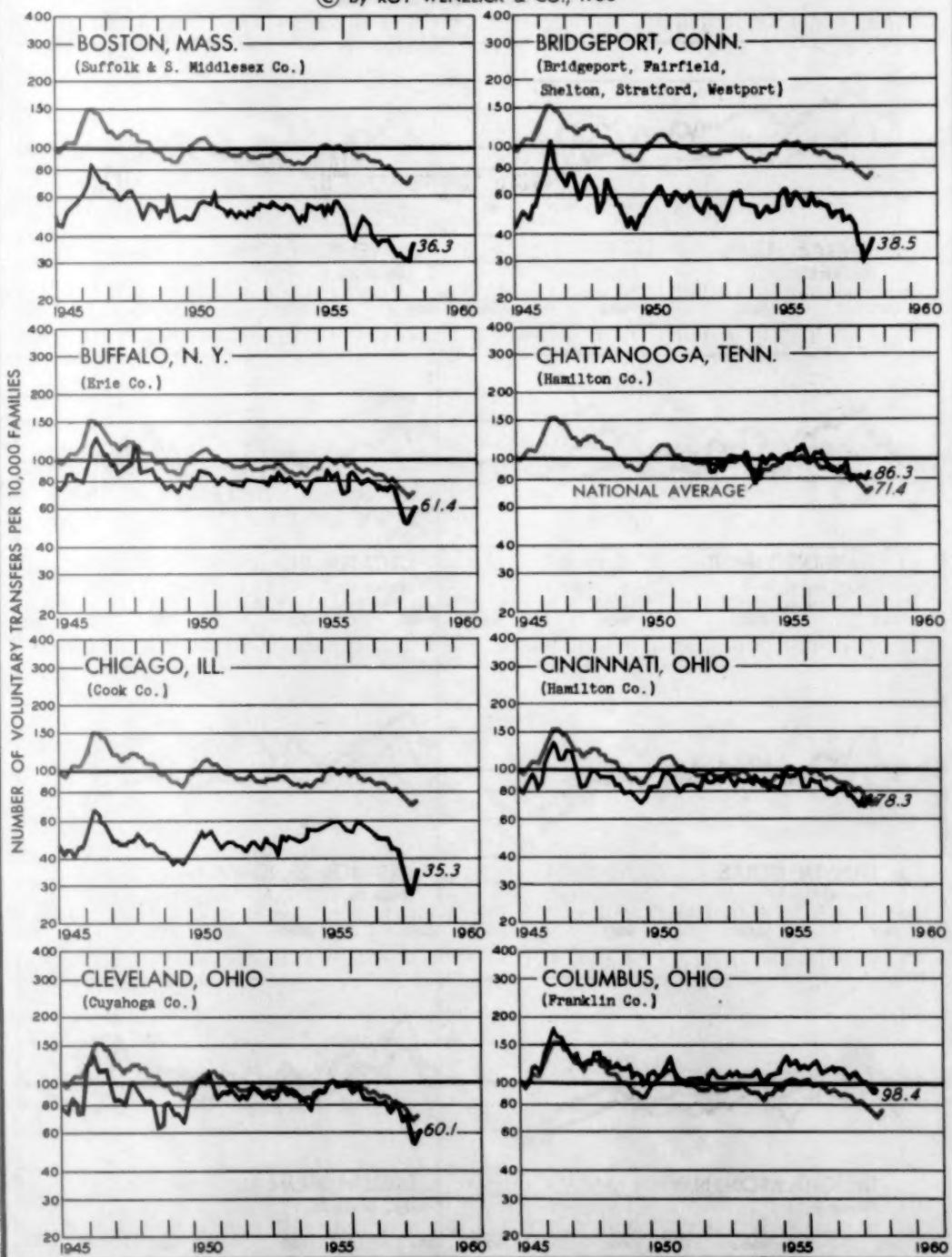
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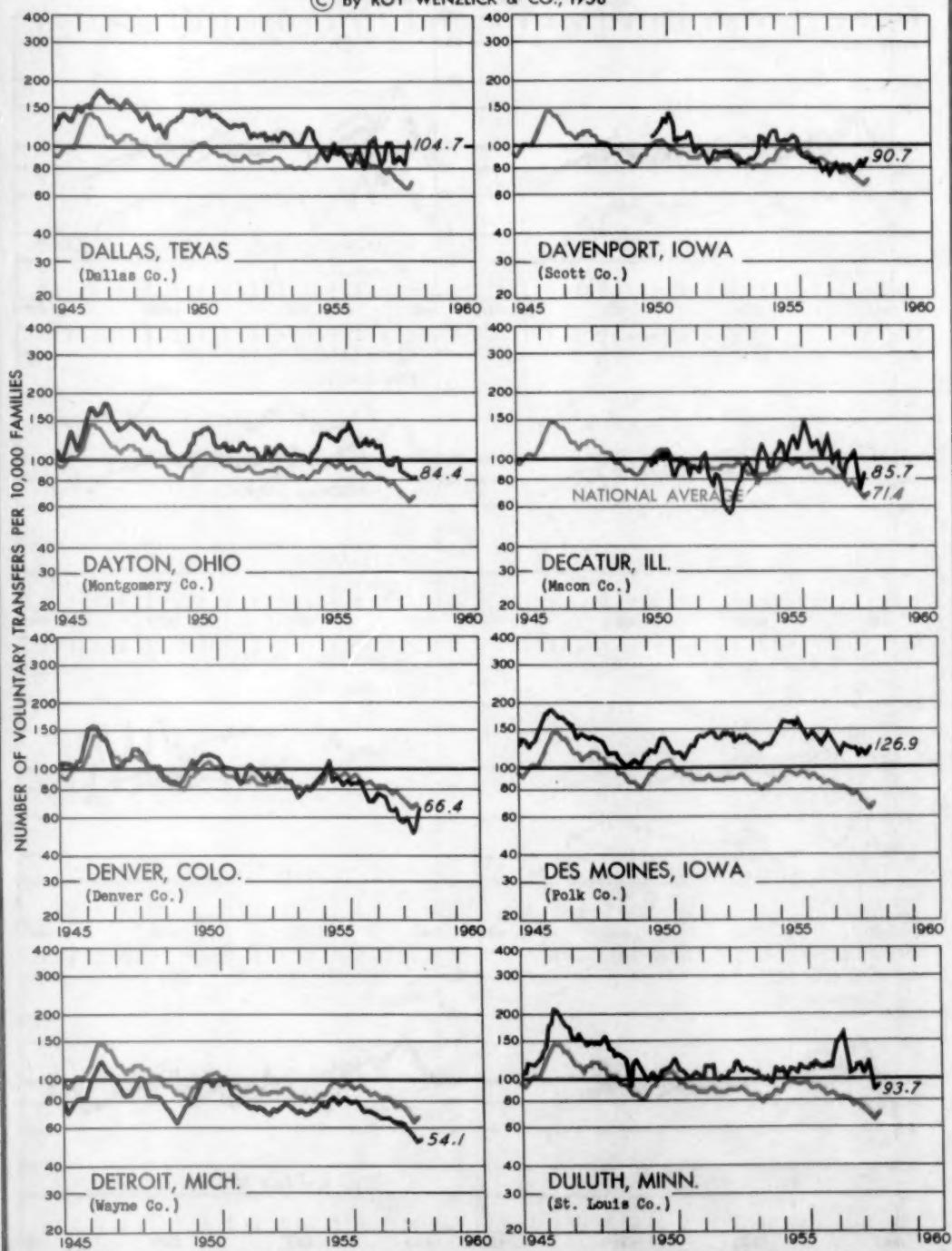
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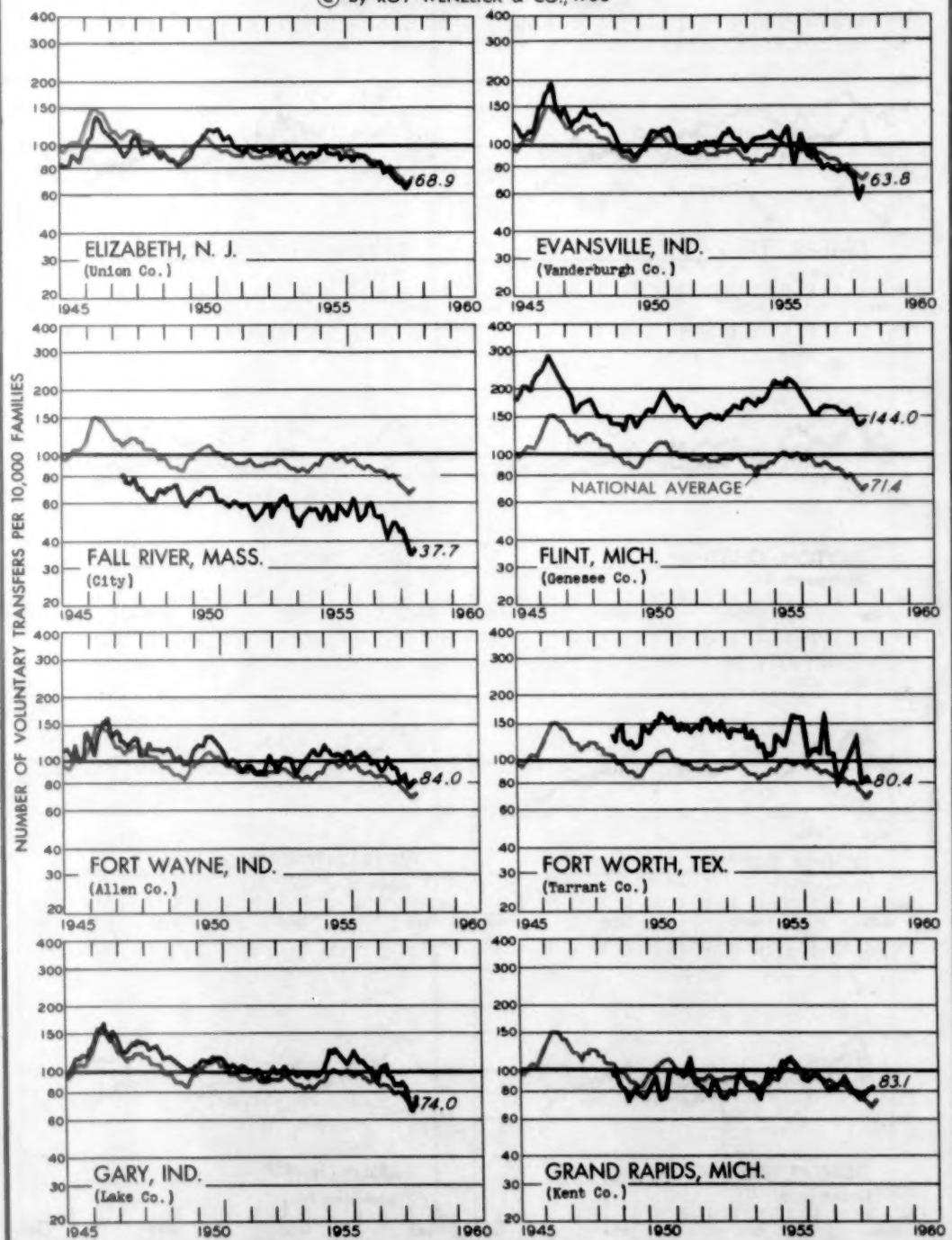
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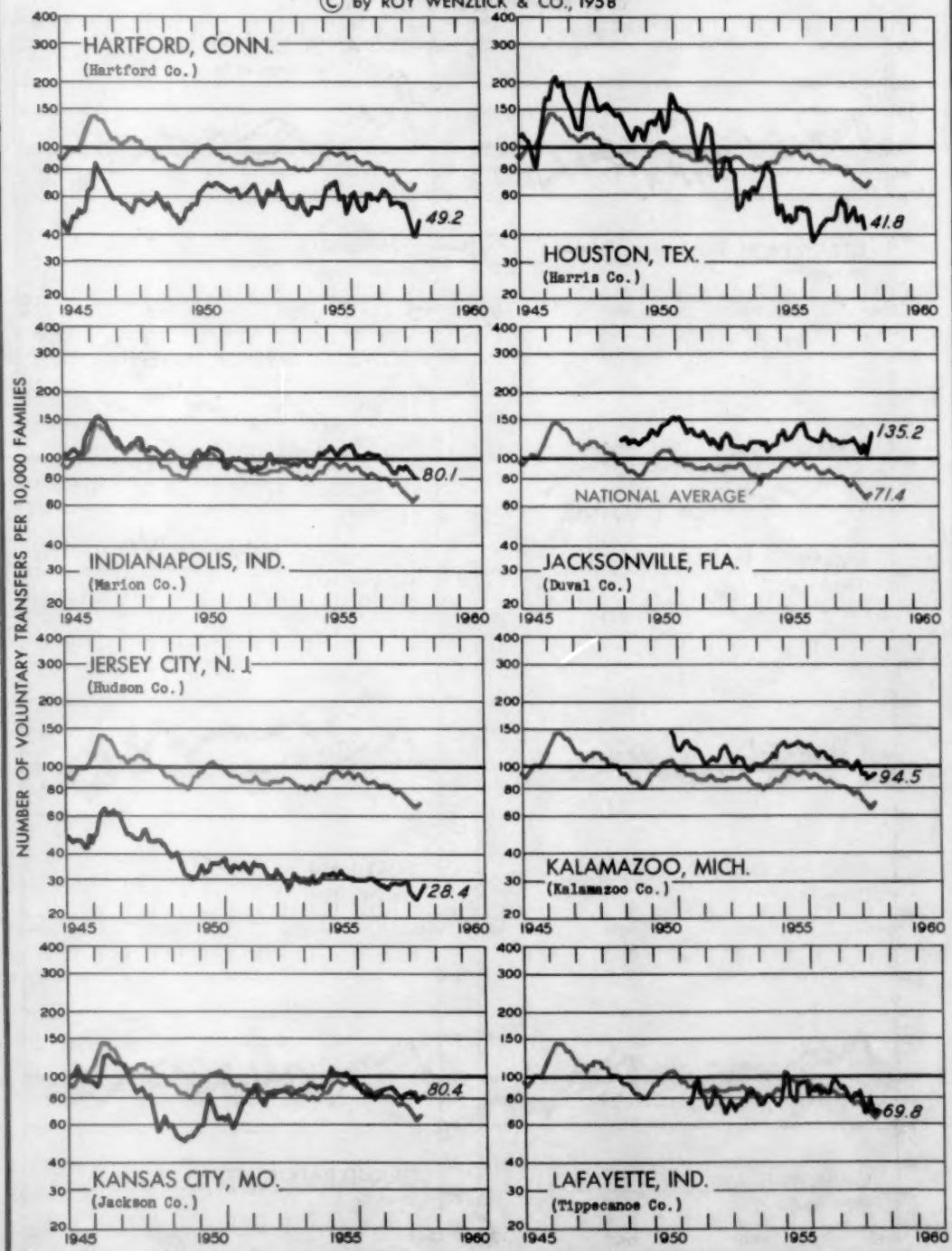
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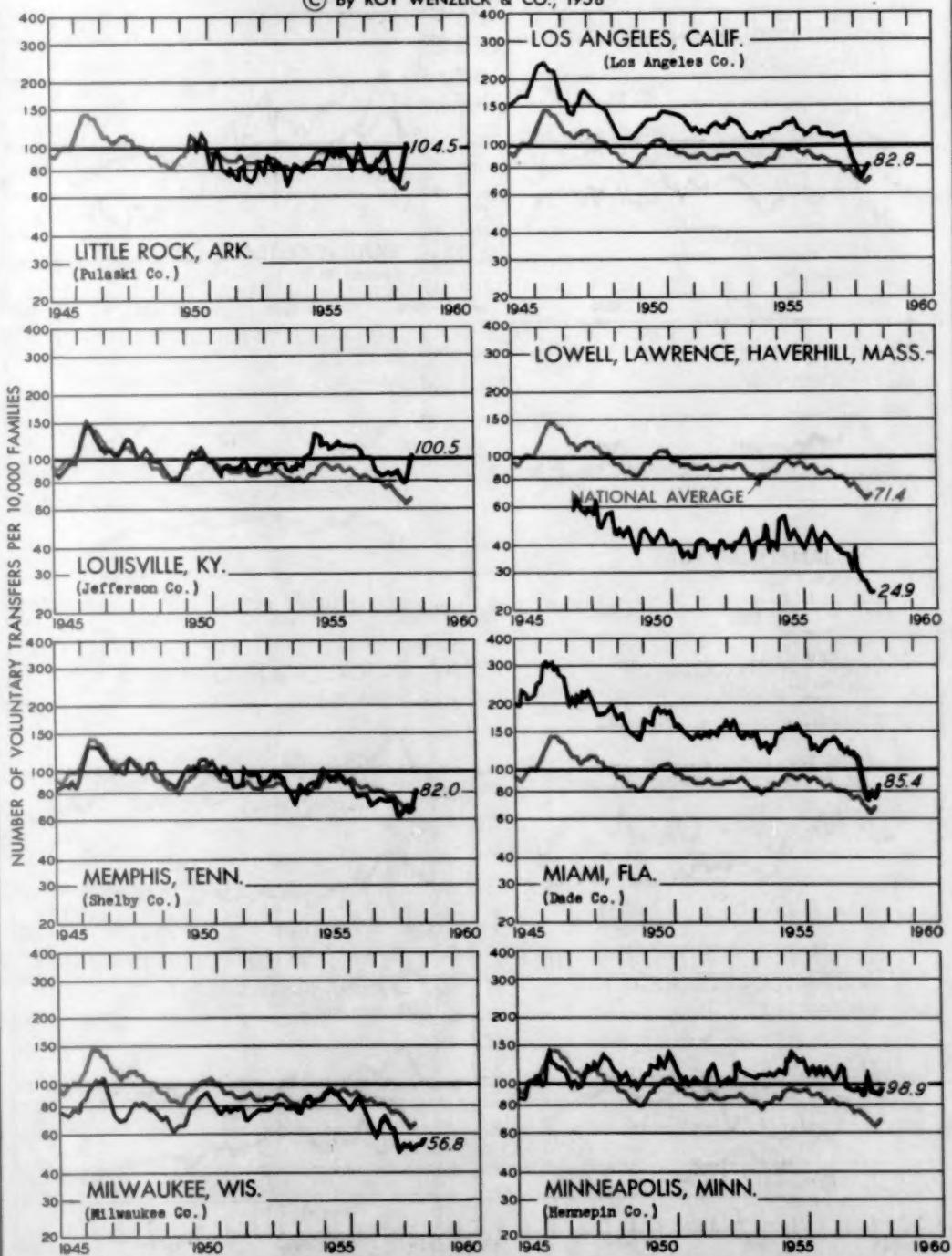
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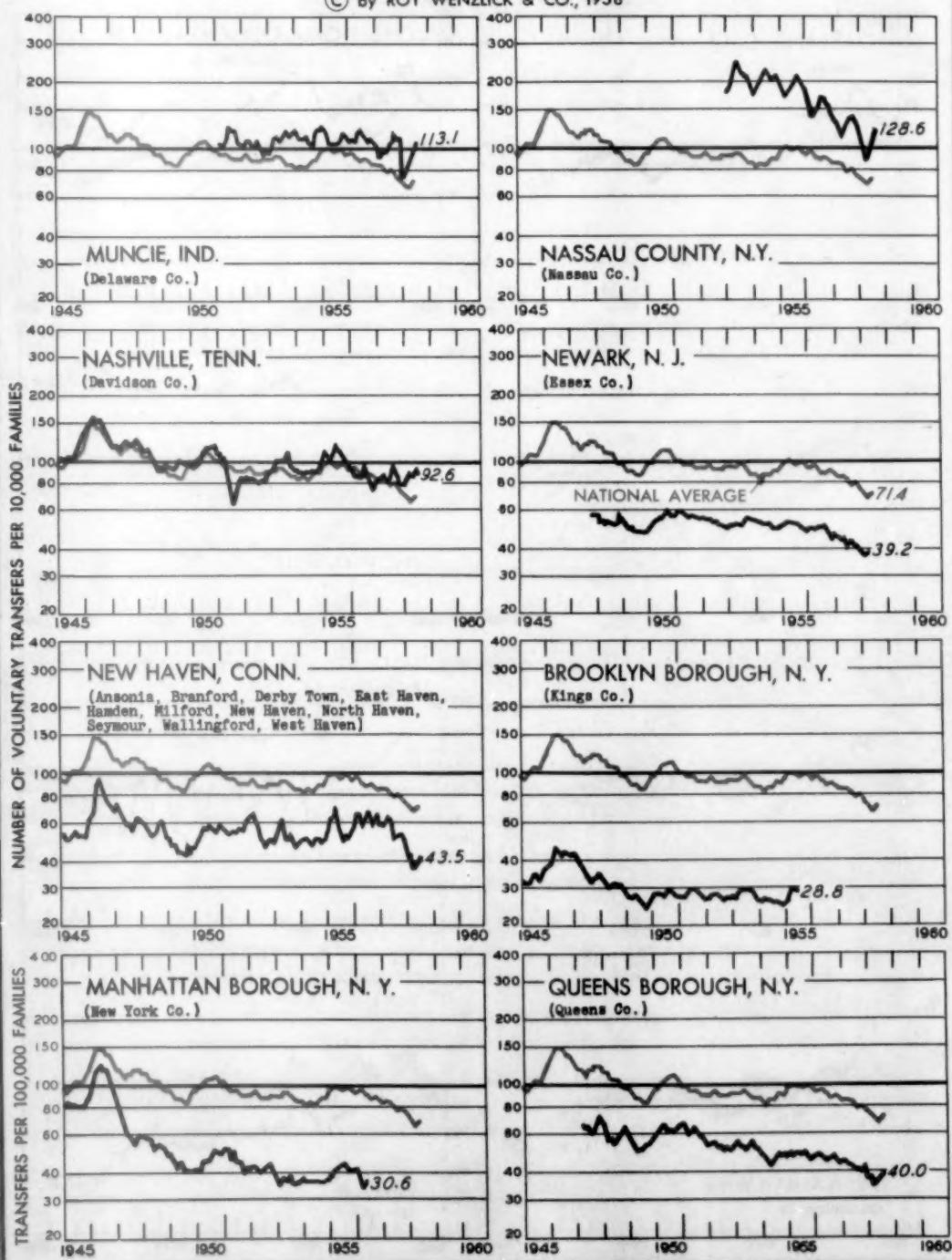
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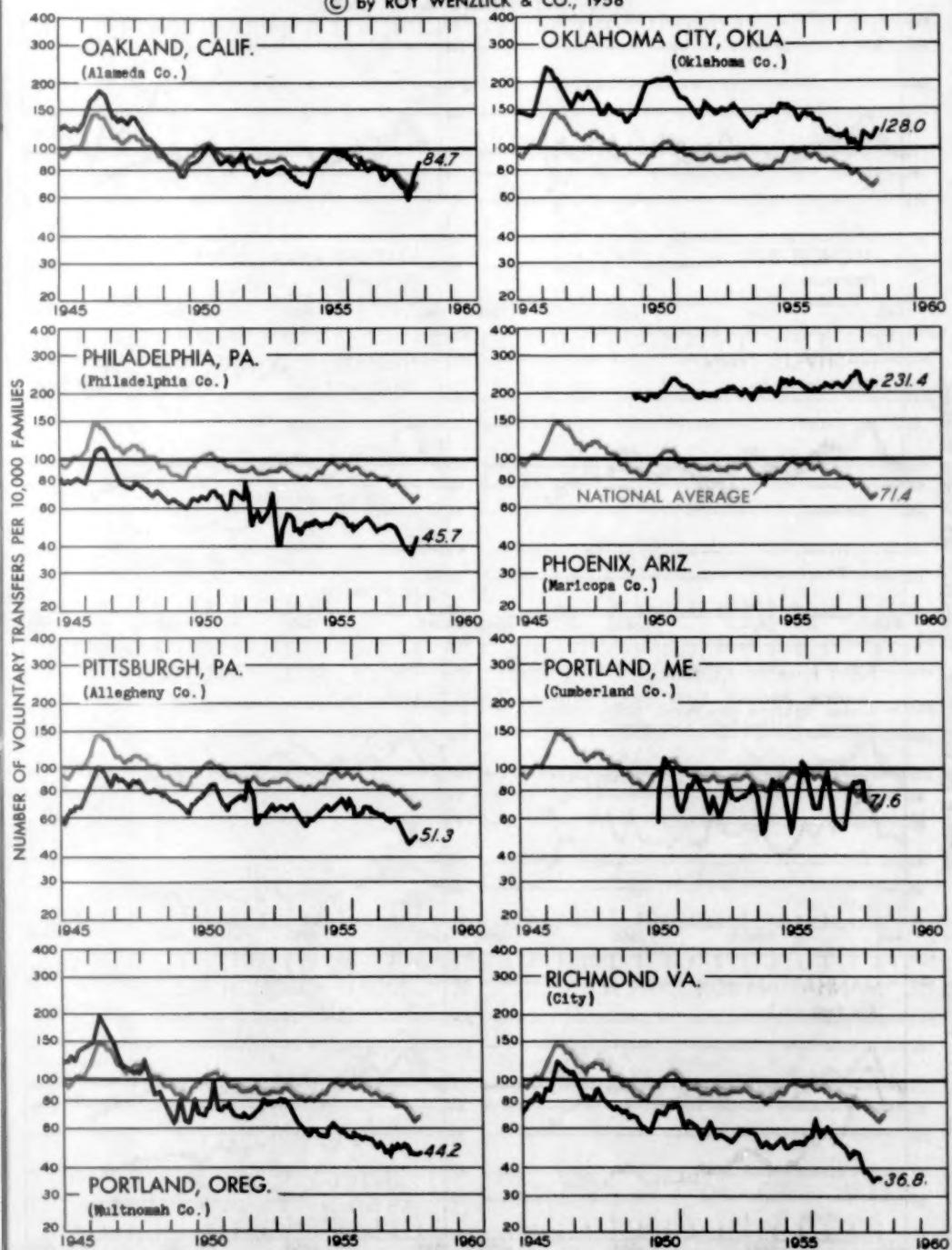
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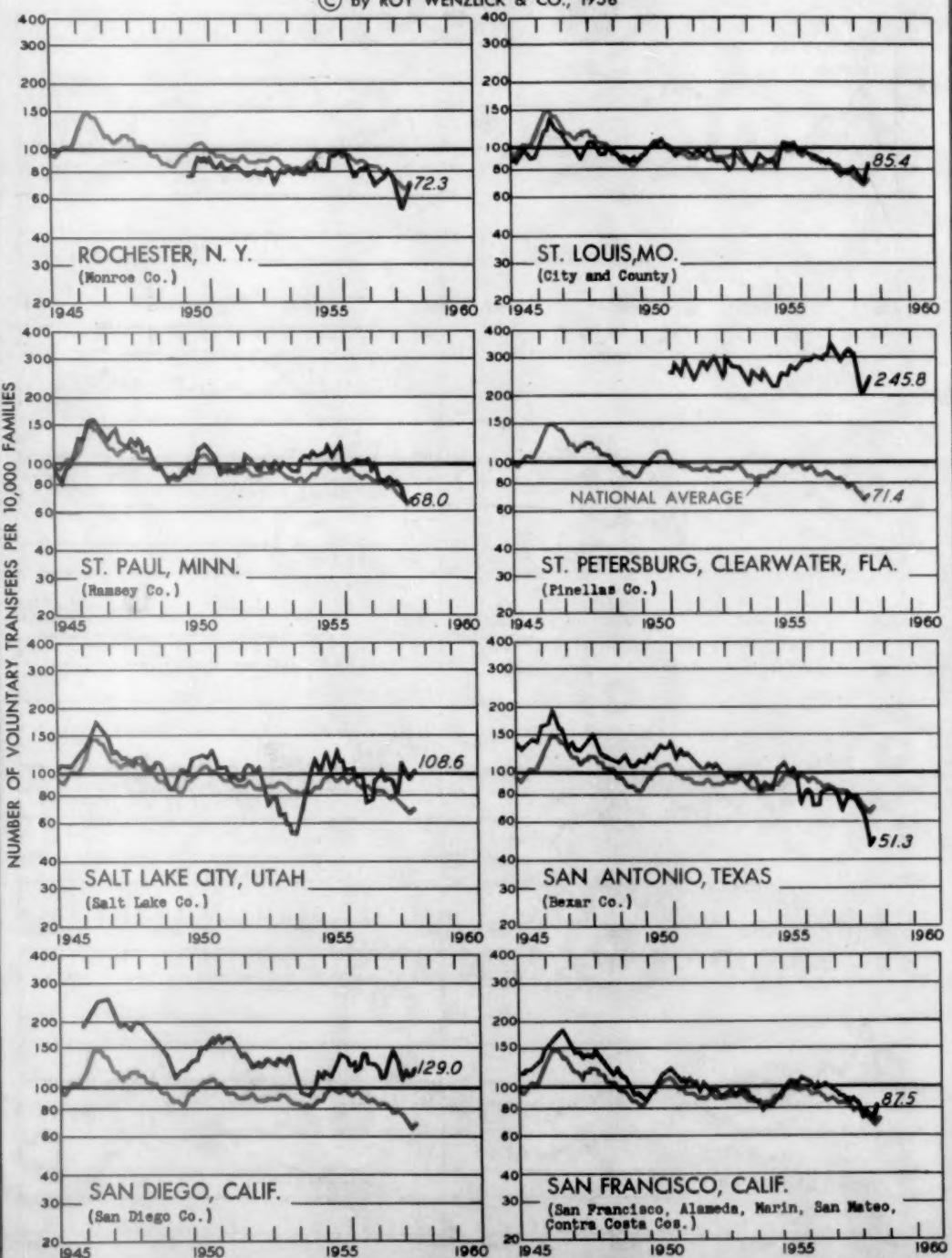
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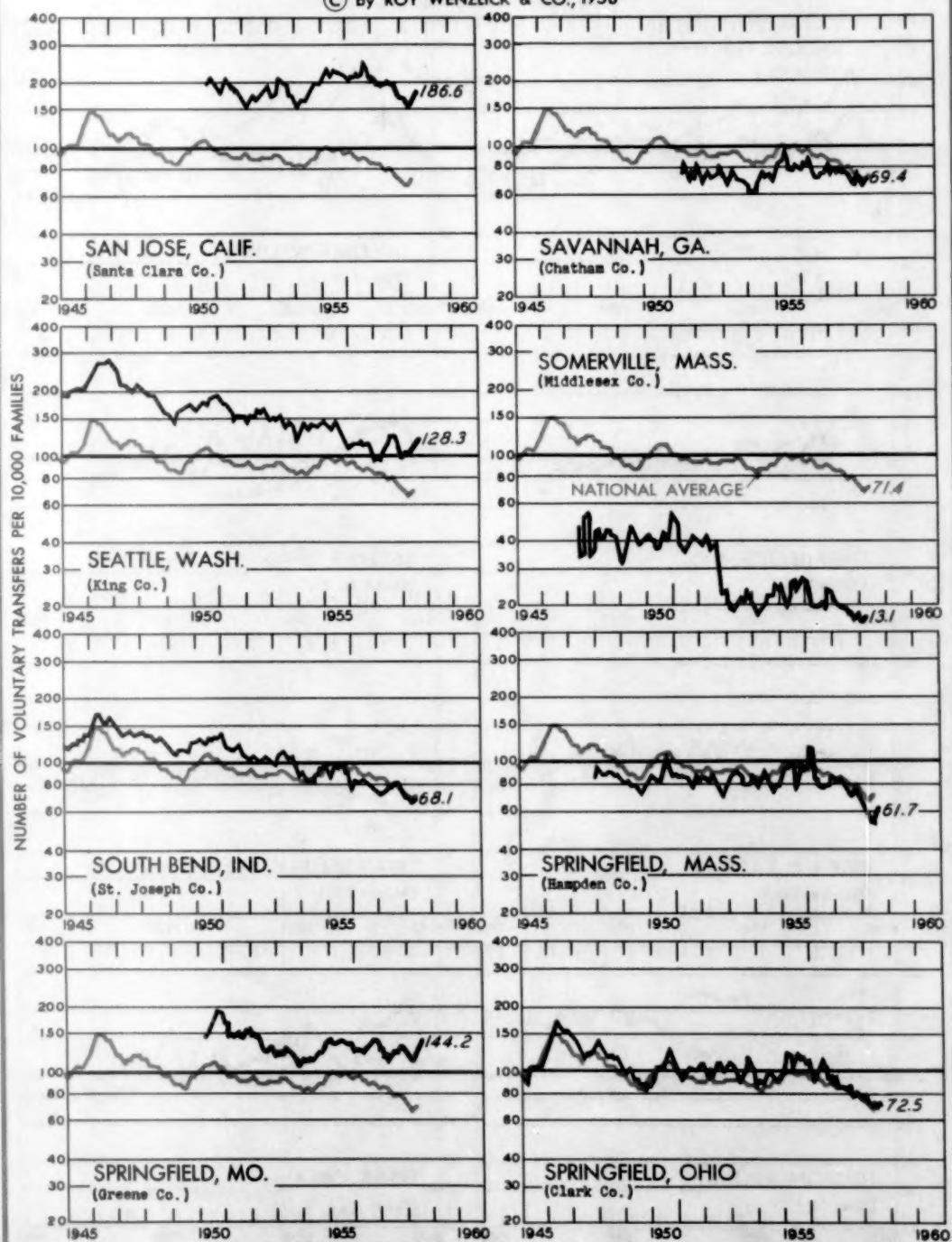
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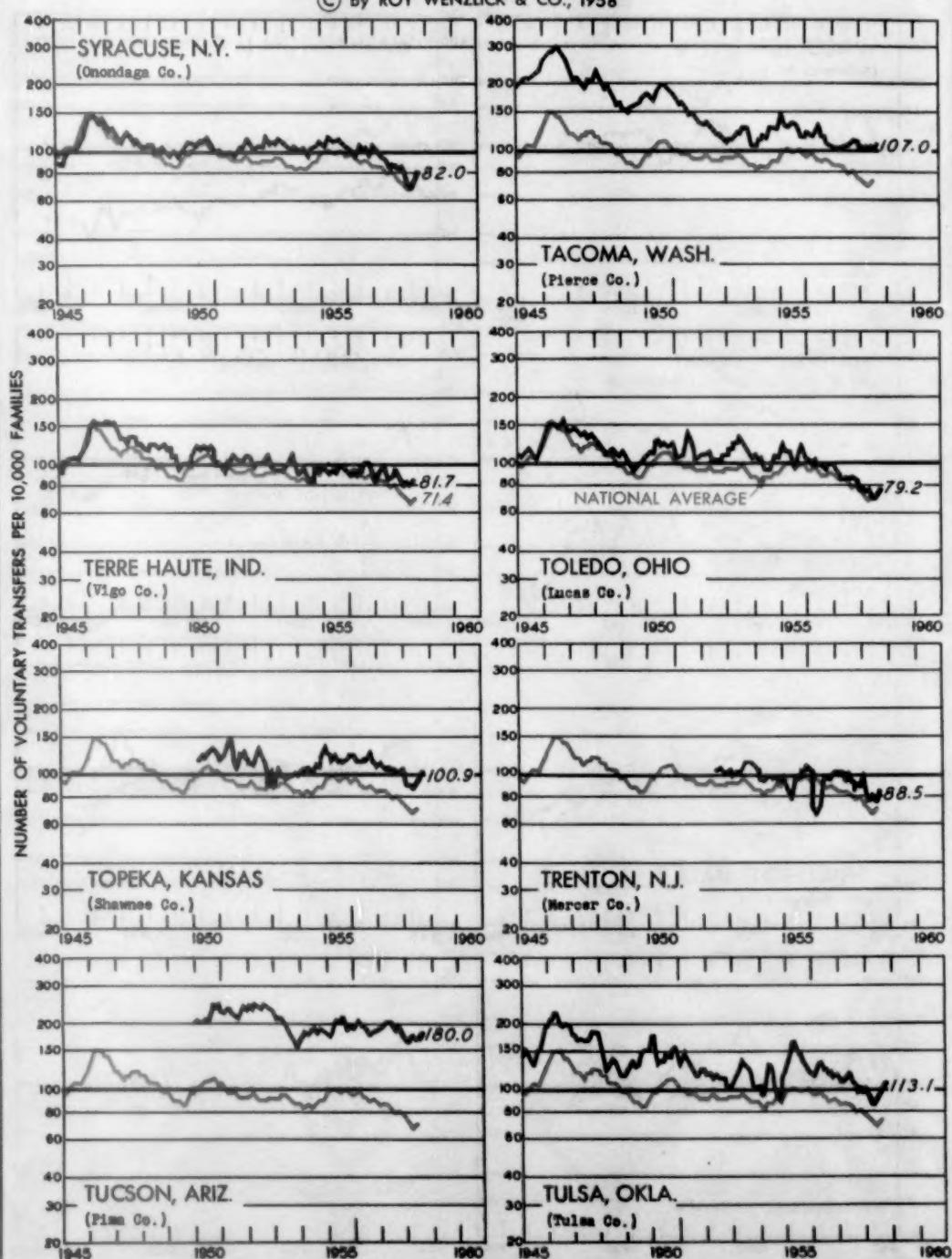
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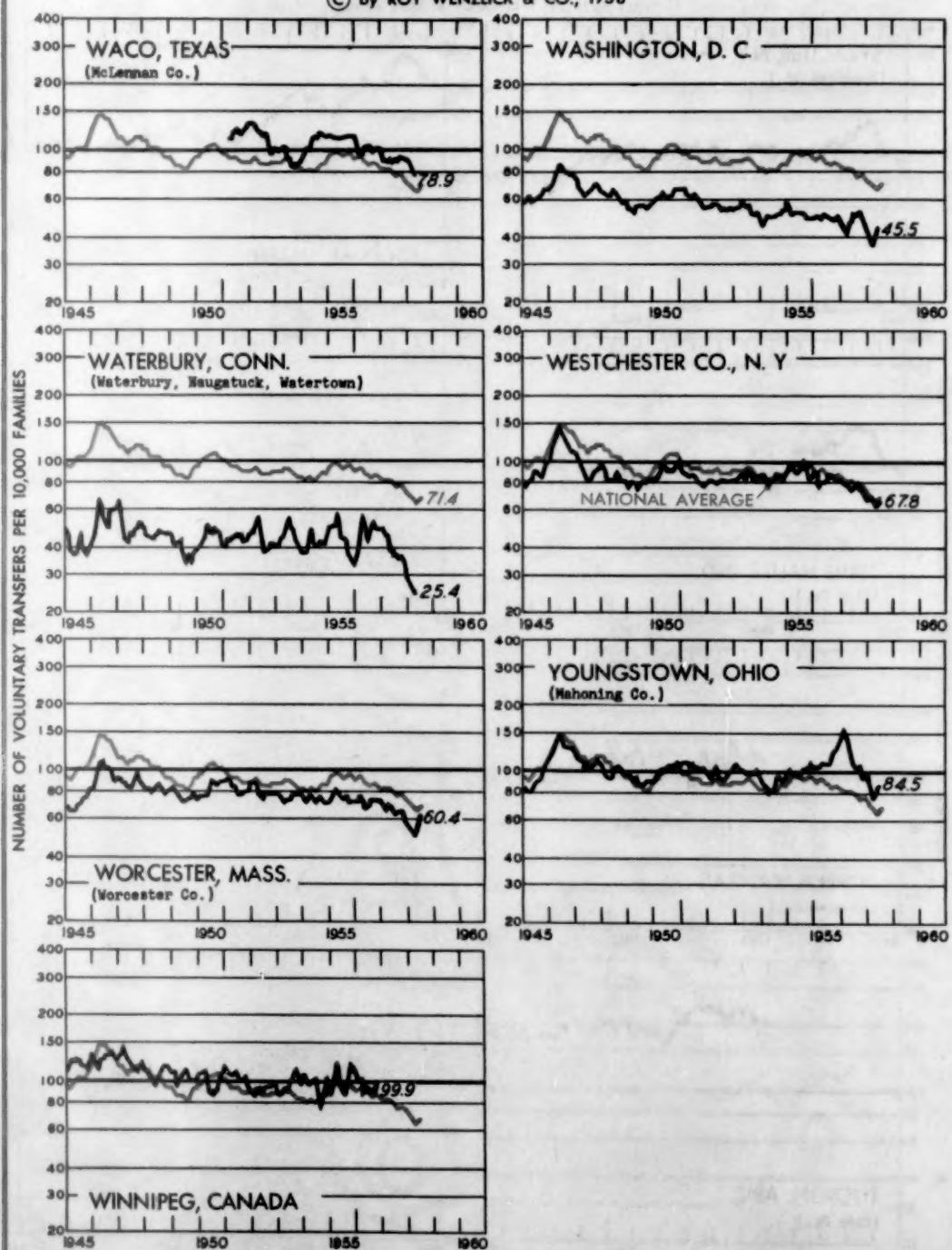
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(cont. from page 393)

The largest number of real estate transfers in relationship to 10,000 families presents a different picture. Ranked in highest order they are:

St. Petersburg, Fla.	245.8	Flint, Mich.	144.0
Phoenix, Ariz.	231.4	Jacksonville, Fla.	135.2
San Jose, Calif.	186.6	San Diego, Calif.	129.0
Tucson, Ariz.	180.0	Nassau Co., N. Y.	128.6
Springfield, Mo.	144.2	Seattle, Wash.	128.3

In rapid growth areas a large number of transfers is expected. New housing units are being constructed and sold, and real estate ownership has not become stabilized. In contrast to this, in those cities where ownership is relatively stable the transfer rate is much lower in relation to 10,000 families. The mature cities on the Atlantic Seaboard and Chicago are the most notable in this comparison.

Somerville, Mass.	13.1	Boston, Mass.	36.3
Lowell, Mass.	24.9	Richmond, Va.	36.8
Waterbury, Conn.	25.4	Fall River, Mass.	37.7
Jersey City, N. J.	28.4	Bridgeport, Conn.	38.5
Chicago, Ill.	35.3	Newark, N. J.	39.2